

Edmonton Daily Bulletin

Published every lawful afternoon by
The Bulletin Company, Limited, 215
Bulletin Building, 215 Jasper Ave., East.

DAILY EDITION

One year, delivered \$3.00
Half year, delivered \$1.50
One year, by mail \$3.50
Half year, by mail \$1.75
One month, by mail25

SEMI-WEEKLY EDITION

Monday and Tuesday \$1.00
One year, delivered \$1.00
Half year, delivered50
To U.S. Post Office, per cent. 10

TELEPHONES

1215 Managing Editor and Reporter,
1215 Circulation, Advertising and Job
Printing Departments.

Advertising rate cards on application.
Birth, Marriage and Death Notices
per insertion.

Admission all communications to
the Company.

Subscribers wishing to change their
address must give old as well as new
address.

C. F. HAYES,
Business Manager.

THURSDAY, MARCH 3, 1910.

THE SITUATION.

It has been thoroughly established that the bargain with the Alberta and Great Waterways Company is not as good a bargain as could have been made, and therefore, not as good as should have been made. This is admitted in the offer of the president to revise the agreement, an offer made without pressure other than the criticism which has been directed to the enterprise. It is admitted too, by the Government in accepting, as it is understood they will accept, the amendment proposing that the offer be accepted. And it has been absolutely proved in the debate. The Company have received the maximum concessions the Government were empowered to grant them and the Alberta and Great Waterways Company has received assurance that the money derived from the guaranteed bonds will be all put into railway and equipment. The legislative foundation of the Company seems to have been devised if not by their lawyers at least under their supervision and subject to their amendment. The bonds of the Company have been guaranteed for \$20,000 per mile for 300 miles, have all been sold, and sold supposedly at par at the time when \$5 per cent. bonds should have brought more. As a matter of fact the bonds were turned over immediately on the British market at about 110. The Province got a sum only representing par for these bonds. Somebody got the difference between the commission and the proceeds of the sale, millions of dollars representing the difference between par and 110. It has been asserted by a member of the legislature as a matter of his personal knowledge that the bonds were not bought by Mr. Morgan at all, but were taken over by him under agreement to divide the profit as between the promoters of the Company, were sold in London and the proceeds duly divided among the promoters. On this whole amount of \$27,500,000 lying in the banks the Province is allowed 14 per cent. interest, and is paying \$3 per cent. Somebody must make up the difference. The Company have nothing with which to pay it save the \$20,000 paid up capital and even this is guaranteed by the same member to consist of nothing more than a promise to pay. The only way appearing that this interest can be paid is that it be deducted from the principal borrowed on the bonds guaranteed by the Province. The agreement with the Company does not provide sufficient assurance that they will operate the railway if they build it, and the specifications do not sufficiently bind them as to the way in which they must build it. They are allowed to ballast with earth, only if they see fit to do so. They may establish grades as high as they see fit. They may make curves as tight as six degrees. They may be as fast as the contractor may see fit to place them, and smaller in size than the standard requirements. The road may be laid with 56 pound steel, new or old. The Company may build half the road and throw up their bargain collecting \$20,000 per mile for the length of the constructed, all sidings included. As distance to Fort McMurray is in a straight line 220 miles the Company are allowed an extra 120 miles for sidings, and for windings designed to increase the mileage on which the \$20,000 per mile will be collected. It is not clear that if they saw fit they could not put in the whole 300 miles between Edmonton and Lac La Biche, or wherever they could find the easiest country in which to build. And the clause providing that the Province may take the road if it is declared by lawyers to be absolutely unnecessary, for it specifies no manner in which the price for the road could be ascertained. What is the use of the clause of the Railway Act which does provide this is expressly cancelled by the Act of Incorporation of the Company. The Company are given the power to secure Edmonton terminals with \$400,000 of the money derived

from the bonds, and when these terminals have increased in value to pay off the \$400,000 and sell the terminals. Whatever may be the intentions of the Company or whatever these may have been, the bargain looks like one designed to enable a Company of promoters to make money. First, by getting control of guaranteed bonds at par which were worth more than par, and of pocketing the proceeds. Second, to build the poorest kind of a railway that could be built through the country and pocket the difference between its cost and \$20,000 per mile. Third, to pay terminals in Edmonton with public money and when these have been tried or quadrupled in value, to pay back the bare loan and sell them.

The position of the members of the legislature is a serious one, the most serious by far that members of the Alberta legislature have ever faced. It is one of particular difficulty and unpleasantness for the Liberal members. Unless they are prepared to go back to their electors and defend the deal through thick and thin and from every angle, they stand point there remain to them only one course. They must disapprove the bargain or defend it. And if they choose the latter course they are certain to have some defending to do. Nothing that has happened in the history of the Province has so deeply sown or to any degree so torn the Liberal party as this bargain or filled their opponents with enthusiasm. Nothing but decisive and energetic action will save the party before the election. And that action can be taken in only one direction. The public are fully and unchangeably convinced that the bargain is a hose one. It is a certain and a sure thing that should be found, if possible at all, before the money or any large part of it has passed out of control of the provincial treasury. To be in the face of this public opinion would be mad not because there is a body of opinion in the province, but because the transaction which has produced it is one which cannot on its merits be proved to the public or to the independent public opinion. It is not in accord with the public interest. This matter is made right by the Liberal members of the legislature it will be made right by others. If they do not they will receive the public approval due them for having put the interests of the Province below solidarity of a seeming but hollow solidarity of the party. If they do not make it right they must be prepared to bear the responsibility for having discarded their party by making it a party, so far as they held power to do so, in a transaction which did not properly safeguard the public interest. They hold the fate of the party in their hands. They may either declare it to be as it has been, the party of the people, or they may, as they do in their power to do so, and as they do in the doing of the inde-terminable and disreputable thing, and for years. The righting of this matter should be made from the inside.

ALL TO PUBLICITY.

A movement is on foot to start a more active publicity campaign to get more people to come to Edmonton. Publicity is both wise and useful if directed in a judicious and aimed at accomplishing some definite end. Being directed merely for the purpose of bringing people to the City, regardless of the kind of people who are brought or of what they do when they get here would be both unwise and unjust.

If by advertising the advantages of the City as a place for business or of the City as a place of residence we can induce men with means to come here to build factories and warehouses, to erect stores and make homes, we should be doing a good thing. By advertising it, and a grant of public money toward that end would bearrant. But to start a bargain designed to capture the attention of those most likely to be captured by ill-considered and bad policy, and it would be altogether unjust to appropriate public money to any such purpose.

The Bulletin has no desire in the world to stir up cold water on a well-intended proposal for the advancement of the City. Putting it on the purely selfish and business basis, no one in the City and no one company or person has more interest, direct and indirect, in getting a large increase in the population of the City and the country in general than the Bulletin. People mean more subscribers and more revenue from both subscriptions and advertisements. But neither on grounds of public policy nor of public concern would it be justifiable to create or to try to create an indiscriminate stampede of people to the City, or to try to create a stampede to conduct to the wholehearted growth of the City, so far as it is wise and proper to use advertising and to spend public money in a reasonable amount to the work. But a growth is not wholesome which consists merely

in increasing the number of people looking for jobs without consideration of the number of jobs open for them, and to spend public funds for any such purpose is both improper and in the long run ill-advised. People cannot live without food and a few other necessities, and if they cannot feed themselves somebody else must feed them. And the city fathers or aids a campaign to increase the population of warning people assumes some responsibility for providing them with work if they cannot find it for themselves when they arrive. To use the taxes paid by laboring men in a city to bring in more laboring men is manifestly both unjust and unwise unless there is work in sight for the newcomers.

The way to bring a legitimate public campaign is to study the local conditions and learn for what classes of people there really exists the opportunity of making a living. A well-conducted campaign founded on such knowledge is certain to quickly and permanently benefit the community; but a campaign undertaken without this attention to conditions is most likely to result in an influx of people of the wrong kind, of people for whom there are certain and who in some way or other must be supported at the expense of the community.

There is some responsibility, too, resting on those who induce a man to give up a situation in one place and remove to another. It is a man's own business, of course, if he voluntarily leaves a sure thing for a prospect, but none the less a measure of responsibility rests upon those who advise and urge him to do so. Yet it is for those who have a position who makes the best citizen, and to whom an advertising campaign addressed to other than wealthy men should be directed. The man in Canada who cannot find work where he is, would not be very likely to find it in Edmonton or anywhere else. We have but a small number of the idle and shiftless, and with us without spending money to get more of them.

Work should be fairly plentiful in the City and the surrounding country this season. Railway construction and building will be largely carried out. This suggests two lines of employment in which new-comers would be fairly sure of getting work and with expectation of which it would be legitimate to invite them.

Formerly it is a good rule that if the country be settled the City will grow without booming. The new railways are making land available which hitherto has been almost worthless. The surest way of permanently keeping the City is to get homesteaders on this vacant land, though this effort does not seem to be in the direction of the City's duty.

The main opportunity for a publicity campaign however would seem to be in the direction of an appeal to men of means rather than an indiscriminate invitation to those of all classes. What the City needs economically is a large permanent pay roll, and if by advertising the resources of the country and the railway and other advantages of the City we can secure the establishment of factories and shops we shall be preparing the way for a growth in population under safe and desirable conditions.

Fortunately the campaign being started seems to be in good hands and as in the past, should result in bringing those for whom there is real opportunity.

AN UNFAIR ATTACK.
Mr. Bennett introduced a dramatic but unjust and ill-considered passage into his speech last night when he repeated a rumor reflecting on the integrity of the Attorney General. There is a prescribed form and way of procedure by which any member of a Parliament may bring a formal charge against any member and demand its investigation. No accusation reflecting on a member's character should be allowed to be made in any assembly save in that form and in that way. The Attorney General took the political course in immediately agreeing to the investigation even of a rumor. But the rumor should never have been repeated as such in the House and the rule should be laid down without further delay that hereafter any member transgressing in the same way must immediately apologise or furnish a caveat. In so far as the incident introduced the new name and reflected on the honor of a man not a member of the House, it exceeded the bounds of Parliamentary privilege. Men who have no voice in the House should not be attacked in the House.

POOR CHAPS!

Hamilton Spectator—"To drag the subject of municipal defence into the arena of party politics, there to be made the excuse for anonymous debate and unbecomingly strife and bickering, is as gross a thing as the City of Toronto can do to the people of Canada to continue anything at all to the naval defence of the Empire."

Journals have expressed a recognition of the evil the Spectator points out, but the editors who sit with Mr. Borden continue to fire brandishes of language laden enough to be appropriate to the theme. Fortunately the Hamilton Spectator seems to be the only journal inspired, though the suffering inflicted upon them must sometimes be intense.

Imperial Bank Purchases Corner.
Toronto, Mar. 2.—The northeast corner of Yonge and King streets, owned by J. P. Jones, has been sold to the Imperial bank for \$750,000.

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